

**APPENDIX B**

**FORM OF LOAN AGREEMENT**

Draft  
3/31/05

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**MONROE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

**and**

**NORTH KEY LARGO UTILITY CORP.**

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**LOAN AGREEMENT**

**Dated as of April 1, 2005**

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**Relating to**

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**MONROE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
INDUSTRIAL DEVELOPMENT REVENUE BONDS  
(NORTH KEY LARGO UTILITY CORP. PROJECT)  
SERIES 2005**

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